**Project Overview:** Optimizing Codeword Procedures in Branch Operations

**Business Unit:**

Operations

**Detailed Problem / Opportunity Statement:**

Annually, half of our two million customers with a Codeword alert visit a branch for transactions. Our data indicates that only about 50% of these customers prefer being asked for their Codeword during these visits. However, the existing standard mandates the Codeword for all branch transactions. This discrepancy:

1. **Increases Service Time:** Each Codeword authentication adds to the transaction duration.
2. **Elevates Customer Frustration:** The one-size-fits-all approach disregards individual customer preferences, leading to dissatisfaction.
3. **Compromises Codeword Security:** Frequent verbal sharing of Codewords in branches reduces their confidentiality.

**Opportunity:**  
Reassessing and optimizing the Codeword procedure can make branch operations more efficient, respect customer preferences, and bolster Codeword security.

**Project Goal:**

Target a 10% reduction in average customer service time within branches over the next 60 days, with a focus on the Codeword procedure.

**Implementation & Significant Changes:**

(Information limited for customer confidentiality)

1. **Selective Codeword Usage:** Codewords are no longer mandated for every in-branch transaction.
   * *Benefit:* This streamlines the transaction process, saving time, and minimizing unnecessary authentication.
2. **Dual ID Validation:** For specific transactions, customers now need to present two forms of ID, one being a photo ID.
   * *Benefit:* This system bolsters security while providing flexibility in transaction authentication.
3. **Organization ID Card Utilization:** An organization ID card equipped with a pin, when paired with a secondary ID (e.g., a major credit/debit card), allows completion of transactions without presenting a photo ID.
   * *Benefit:* This provides a secure yet expedited verification method, catering to regular organization members.

**Next Steps:**

Implement a procedure to ensure that customers who prefer the Codeword authentication method receive the service they desire.

**Realized Return on Investment (ROI):**

1. **Enhanced Customer Experience:** Boosted Codeword security by eliminating the need for customers to verbally share them in branches, aligning with their preference.
2. **Financial Impact:** Saved $578,190 in team member salaries monthly, amounting to an annual saving of $6,938,288 across the organization.
3. **Operational Efficiency:** Achieved a reduction of 57 hours of non-value-added tasks per branch monthly, totaling a yearly savings of 224,904 hours organization-wide.